

Amendment to the Claims:

This listing of claims replaces all prior versions, and listings of claims in the application:

1. (Currently amended) A computer method of auctioning at least one claim or asset in bankruptcy over a communication network, said method comprising the steps of:

~~indicating the availability of identifying potential buyers for said at least one claim or asset at a remote site on said network using at least one of a plurality of factors, the factors comprising previous purchasing behavior, industry links, and market research;~~

~~notifying selected ones of the potential buyers who have exhibited a potential interest in items contained within said at least one claim or asset of the availability of said at least one claim or asset;~~

determining a market value of said at least one claim or asset using historical data of same or similar claims or assets;

dynamically adjusting said market value based on known factors;

registering ones of said buyers who have expressed an interest in bidding on said at least one claim or asset;

obtaining bids from said registered buyers over said network; and

accepting a highest one of said bids if said highest one of said bids satisfies a predetermined criteria and notifying said registered buyer from which said highest one of said bids was obtained of the acceptance thereof; or

rejecting said bids if said bids do not satisfy said predetermined criteria.

2. (Canceled)

3. (Previously Presented) The method as recited in claim 1 wherein the step of determining a market value comprises:

accessing historical data of sales of claims or assets previously recorded;

determining an asset unit value based on said historical data; and

formulating said market value based on said asset unit value and number of said assets available.

4. (Original) The method as recited in claim 3 wherein said asset unit value is determined as a weighted average.

5. (Previously Presented) The method as recited in claim 4 wherein said weights are determined in accordance with factors selected from the group comprising: number of assets, duration of sale, or date of sale.

6. (Currently Amended) The method as recited in claim 19 wherein the step of indicating availability of said at least one claim or asset comprises:

providing a claim or asset identifier on said remote site on said network, said claim or asset identifier identifying a quantity and characteristics of said at least one claim or asset.

7. (Previously Presented) The method as recited in claim 1 wherein the step of notifying comprises using, for each of said buyers, a notification method which has been predetermined for that buyer.

8. (Previously Presented) The method as recited in claim 7 wherein said notification method is selected from the group consisting of e-mail, regular mail, phone calls, express mail, courier mail, and courier.

9. (Previously Presented) The method as recited in claim 1 wherein the step of dynamically adjusting said market value comprises:

determining an adjustment value as a function of known adjustment factors; and
applying said adjustment value to said market value.

10. (Previously Presented) The method as recited in claim 9 wherein said function is selected from the group consisting of average, weighted average, medium, and median.

11. (Previously Presented) The method as recited in claim 9 wherein said known adjustment factors are selected from the group consisting of industry type, bankrupt debtor debt/asset ratio, asset location, creditor, creditor credit rating, claim value, asset class, dispute status of claim, claim amount, and perishability of asset.

12. (Original) The method as recited in claim 1 further comprising the step of:
recording each received bid.

13. (Original) The method as recited in claim 1 wherein said predetermined criteria comprise a highest value.

14. (Currently amended) A computer system for auctioning at least one claim or asset in bankruptcy over a communication network, said system comprising:

a memory ~~containing code therein for comprising:~~

~~indicating the availability of code for identifying potential buyers for said at least one claim or asset at a remote site on said network using at least one of a plurality of factors, the factors comprising previous purchasing behavior, industry links, and market research;~~

~~code for notifying selected ones of the potential buyers who have exhibited a potential interest in items contained within said at least one claim or asset of the availability of said at least one claim or asset;~~

~~code for determining a market value of said at least one claim or asset using historical data of same or similar claims or assets;~~

~~code for dynamically adjusting said market value based on known factors;~~

~~code for registering ones of said buyers who have expressed an interest in bidding on said at least one claim or asset;~~

~~code for obtaining bids from said registered buyers over said network; and~~

~~code for accepting a highest one of said bids if said highest one of said bids satisfies a predetermined criteria and notifying said registered buyer from which said highest one of said bids was obtained of the acceptance thereof; or~~

~~code for rejecting said bids if said bids do not satisfy said predetermined criteria; a processor in communication with said memory operable to execute said codes within said memory.~~

15. (Original) The system as recited in claim 14 further comprising:
at least one input/output device interposed between said communication network and said processor to provide information items from said network to said processor and from processor to said network.

16. (Original) The system as recited in claim 15 wherein said network is selected from the group comprising: Internet, Intranet, LAN, WAN, POTS, or PSX.

17. (Previously Presented) The method of claim 1, wherein the bid accepting step further includes recording said accepted bid.

18. (Previously Presented) The method of claim 1, further comprising the step of notifying a seller of said at least one claim or asset that none of said bids satisfy said predetermined criteria.

19. (New) The method of claim 1, further comprising the step of indicating the availability of said at least one claim or asset at a remote site on said network.

20. (New) The method of claim 1, further comprising the step of matching each of the potential buyers against select marketing criteria after the identifying step and before the notifying step, wherein the select ones of the potential buyers are the potential buyers matching the marketing criteria.

21. (New) The system as recited in claim 14, wherein the memory further comprises code for matching each of the potential buyers against select marketing criteria, wherein the select ones of the potential buyers are the potential buyers matching the marketing criteria.